

**REMARKS**

Claims 2, 5, 7-17 and 19-30 are pending in the application. Claims 7-17 and 21-26 are withdrawn, the election having been made without prejudice to having the non-elected claims considered upon allowance of a generic claim or the filing the non-elected claims in divisional applications.

With this response, claim 20 has been amended for clarity and not for reasons relating to patentability. No new matter has been added.

Applicants thank the Examiner for the telephonic interview on Thursday, October 31, 2007 at which time the restriction of the claims was discussed.

In the Office Action of April 15, 2008, claims 2, 5, 27 and 29-30 were rejected under 35 U.S.C. § 102(e) as being anticipated by U.S. Patent No. 7,340,430 ("Mulinder"). Claims 19-20 and 28 were rejected under 35 U.S.C. § 103(a) as being unpatentable over Mulinder in view of U.S. Patent No. 6,625,583 ("Silverman").

Applicants respectfully traverse the rejections and request reconsideration in view of the amendments and the following remarks.

**Related Applications**

Applicants and Applicants' attorney hereby make of record in the above-identified patent application, the existence of the following commonly owned co-pending patent applications that is related to the above-identified patent application:

U.S. Patent Application Serial No. 11/865,534, filed October 1, 2007, entitled NETWORK AND METHOD FOR TRADING DERIVATIVES (Attorney Docket No. 4672/651).

Applicants respectfully request the Examiner to review the claims and the prosecution history, including any Office Actions issued by the U.S. Patent and Trademark Office, for the above-referenced applications, since the specifications include common subject matter.

**I. REJECTIONS UNDER 35 U.S.C. § 102(e)**

Claims 2, 5, 27 and 29-30 were rejected under 35 U.S.C. § 102(e) as being anticipated by Mulinder. Applicants submit that these claims are not anticipated by Mulinder as this reference fails to disclose all of the elements of these claims.

Independent claim 27 is set forth above.

Mulinder relates to “[a] method and system [which] is provided for managing risk associated with providing real-time trading services and includes the step of providing a plurality of dealing quotes wherein each of the plurality of dealing quotes having a duration. Next, an exposure associated with each of the dealing quotes during the respective durations is calculated. Next, a total exposure based on the exposures for all of the dealing quotes that have not expired is calculated. Finally, future dealing quotes are adjusted based on the total exposure.” See Mulinder, Abstract.

Mulinder fails to disclose “facilitating the subscriber to generate a request for quote for at least one product of the subset of the plurality of products based on the plurality of quotes and transmit the request for quote to all of the at least one market maker via the network, each of the at least one market maker being responsive thereto to generate another quote in response to the request for quote and transmit the other quote back to the subscriber via the network wherein the subscriber may generate an order based on the other quote...” as claimed.

Instead, Mulinder discloses a system 1 for use by a financial institution (See Mulinder, Col. 7, lines 19-20) for providing “dealing quotes”, i.e. quotes upon which traders can trade. (See Mulinder, Col. 1, lines 45-46). Mulinder further discloses that:

[t]o provide price quotes for derivatives, quote engine 9' receives from a market maker, operating a market maker access device 10 (for example, a personal computer), definitions for particular derivatives that includes the volatility surfaces for such derivatives that reflects the market maker's future expectations regarding those derivatives. Quote engine 9' also receives from a real-time market information source 11' real-time market information including, by way of non-limiting example, spot price information and interest rate information. Upon receiving the client price request for a particular derivative, quote engine 9' applies a derivative pricing technique that uses as inputs the real-time market information and a definition provided by the market maker for the particular derivative *for providing a dealing price quote in response to the price request*. Such a derivative pricing technique may be, for example, linear and spline variance interpolation, linear and spline volatility smile interpolation, by delta or by strike, weekend weighting algorithms and premium interpolation. The price quote provided by quote engine 9' is then forwarded to flow manager 7 and is processed in a similar manner as the price quotes provided by quote engine 9 of FIG. 2. (emphasis added) Mulinder, Col. 7, line 54 – Col. 8, line 8.

As can be seen from the above excerpt, the system 1 of Mulinder generates the dealing quotes *on behalf of* the market makers, rather than facilitate the transmission of the request for

quote to the market makers for generation of a quote, based on which an order may be generated, as claimed.

Further, one of ordinary skill in the art would not modify the system 1 of Mulinder to implement the claimed facilitating as Mulinder specifically teaches away from such, e.g. Mulinder discloses that “because it may take considerable time for the currency trader to provide a client with a price quote, the client has little time to decide whether to trade and in many instances won't trade based on a particular quote because of changes that occurred in the market since receiving the quote.” *See* Mulinder, Col. 1, lines 57-62. In addition, it can be seen that Mulinder is directed to a system which centralizes the generation of dealing quotes (*See* Mulinder, generally) and therefore teaches away from a system which decentralizes their generation.

Accordingly, for at least these reasons claim 27 is not anticipated by Mulinder. Applicants therefore request that the Examiner withdraw this rejection of these claims.

Claims 2, 5 and 29-30 depend from claim 27 and are therefore allowable for the reasons set forth above with regard to this claim. Accordingly, Applicant requests that the Examiner withdraw the rejections of claims 2, 5 and 29-30.

## **II. REJECTIONS UNDER 35 U.S.C. § 103(a)**

Claims 19-20 and 28 were rejected under 35 U.S.C. § 103(a) as being unpatentable over Mulinder in view of Silverman. Claims 19-20 and 28 depend from claim 27 and are therefore allowable for the reasons set forth above with regard to this claim. Applicants further submit that claims 19-20 and 28 are patentable over the cited references as these references, alone or in combination, fail to disclose all of the elements of these claims.

Mulinder is described above. Silverman relates to:

[a] computer implemented method for interacting with a user of a trading computer includes forming a number of ticker pages, simultaneously displaying ticker page selection elements, and displaying one of the ticker pages based on an input identifying one of the page selection elements. Each ticker page includes trade order information for a negotiable item (such as a stock or other equity) and each ticker page selection element is associated with one of the ticker pages. A trading computer includes a screen that can operate as both an output display and an input digitizer and a processor coupled to the screen and to a memory. The memory includes instructions for causing the processor to form and display ticker pages on the screen. Each ticker page includes trade order information for a

different negotiable item. A currently displayed ticker page may be determined based on a selection of a ticker page selection elements. The ticker page selection elements may be rendered as page tabs that are displayed at a different output display location. The computer memory also may include additional instructions for implementing other methods of the invention. *See Silverman, Abstract.*

Mulinder, as noted above, fails to disclose the claimed facilitating and Silverman fails to fill this gap. Instead, Silverman discloses a trading system interface.. Silverman fails to disclose mechanisms for requesting or generating quotes as claimed.

Accordingly, for at least these reasons claims 19-20 and 28 are patentable over Mulinder and Silverman, alone or in combination. Applicants therefore request that the Examiner withdraw this rejection of these claims.

**CONCLUSION**

Each of the rejections in the Office Action dated April 15, 2008 has been addressed and no new matter has been added. Applicants submit that all of the pending claims are in condition for allowance and notice to this effect is respectfully requested. The Examiner is invited to call the undersigned if it would expedite the prosecution of this application.

Respectfully submitted,

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